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Seminar paper from the year 2011 in the subject Business economics - Personnel and Organisation, grade: 1,3, University of Applied Sciences Essen, course: Human Resources Management, language: English, abstract: In today's knowledge economy the concept of Human Resource Development (HRD) within organizations continues to expand and evolve. The contemporary literature regarding the theory of HRD examined in this paper, deals with many initiatives and ideas, such as the strategic element of developing workforce and its impact on organizational objectives or the importance of creating an effective organizational learning environment by making a shift from training to learning. After demonstrating the four phases of an effective HRD approach the direct link between firm performance and training will be examined in order to analyse organizational benefits as well as achieving competitive advantage in order to enhance business performance.



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